



**REDEVELOPMENT AGENCY AGENDA**  
**MEETING OF: FEBRUARY 4, 2004**

THESE PROCEEDINGS ARE BEING PRESENTED LIVE ON KCLV, CABLE CHANNEL 2, AND ARE CLOSED CAPTIONED FOR OUR HEARING IMPAIRED VIEWERS. THE COUNCIL MEETING, AS WELL AS ALL OTHER KCLV PROGRAMMING, CAN BE VIEWED ON THE INTERNET AT [www.kclv.tv](http://www.kclv.tv). THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 AND THE WEB THE WEDNESDAY OF THE MEETING AT 8:00 PM, AND ALSO ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 1:00 PM.

- CALL TO ORDER
- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

**MINUTES:**

CALLED TO ORDER BY CHAIRMAN GOODMAN AT 10:09 A.M.

**PRESENT:** CHAIRMAN GOODMAN and MEMBERS REESE, BROWN, L.B. McDONALD, MACK, WEEKLY, and MONCRIEF

**ALSO PRESENT:** DOUG SELBY, Executive Director, BRADFORD JERBIC, City Attorney, and BARBARA JO RONEMUS, Secretary

ANNOUNCEMENT MADE: Posted as follows:

City Hall Plaza, Posting Board  
Court Clerk's Bulletin Board, City Hall  
Las Vegas Library, 833 Las Vegas Boulevard North  
Clark County Government Center, 500 S. Grand Central Pkwy.  
Grant Sawyer Building, 555 E. Washington Avenue

(10:09)

**1-2284**

**AGENDA SUMMARY PAGE**

**REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 4, 2004**

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**DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT**

**DIRECTOR: IAIN VASEY, ACTING**

**SUBJECT:**

APPROVAL OF THE MINUTES BY REFERENCE FOR THE MEETINGS OF DECEMBER 3, 2003 AND DECEMBER 17, 2003

**MOTION:**

**REESE – APPROVED by Reference – UNANIMOUS**

**MINUTES:**

There was no discussion.

(10:09)

**1-2292**

**AGENDA SUMMARY PAGE**

**REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 4, 2004**

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**DEPARTMENT: BUSINESS DEVELOPMENT**

**DIRECTOR: IAIN VASEY, ACTING**

**SUBJECT:**

RECEIVE A STATUS REPORT FROM A REPRESENTATIVE OF EDMOND TOWN CENTER, LLC, REGARDING EDMOND TOWN CENTER, A RETAIL SHOPPING CENTER TO BE CONSTRUCTED AT THE SOUTHWEST CORNER OF "H" STREET AND OWENS AVENUE, A.P.N. 139-28-503-024 - WARD 5 (WEEKLY)

**Fiscal Impact**

<input checked="" type="checkbox"/>	<b>No Impact</b>	<b>Amount:</b>
<input type="checkbox"/>	<b>Budget Funds Available</b>	<b>Dept./Division:</b>
<input type="checkbox"/>	<b>Augmentation Required</b>	<b>Funding Source:</b>

**PURPOSE/BACKGROUND:**

Pursuant to the Second Amendment to the Disposition and Development Agreement between the Redevelopment Agency and Nucleus Investments, Inc./Edmond Town Center, LLC, the Redevelopment Agency is scheduling a monthly Progress Report until completion of construction. Per the amendment read into the record on January 7, 2004, the Developer is required to close on its Development Loan by March 5, 2004, commence construction by March 12, 2004, and complete construction by March 12, 2005.

**RECOMMENDATION:**

Report only; no action required

**BACKUP DOCUMENTATION:**

1. Disclosure of Principals
2. Locator Map

**MOTION:**

None required. A report was given.

**MINUTES:**

IAIN VASEY, Acting Director, Business Development, requested this matter be held, as MR. EDMOND was not present. CHAIRMAN GOODMAN said the matter would be trailed to the afternoon session because the Members are supposed to receive a monthly report. Perhaps MR. EDMOND did not expect the morning session to be so short.

CHAIRMAN GOODMAN recalled the trailed item. MR. VASEY advised that the next deadline to be met by the developer is April 5 when the developer is required to close on the construction loan with construction to begin by March 12.

REDEVELOPMENT AGENCY MEETING OF FEBRUARY 4, 2004

Business Development

Item 2 – RECEIVE A STATUS REPORT FROM A REPRESENTATIVE OF EDMOND TOWN CENTER, LLC, REGARDING EDMOND TOWN CENTER, A RETAIL SHOPPING CENTER TO BE CONSTRUCTED AT THE SOUTHWEST CORNER OF "H" STREET AND OWENS AVENUE

**MINUTES – Continued:**

CHAIRMAN GOODMAN thanked JOHN EDMOND for returning for the afternoon portion of the meeting, having arrived after the very short morning session had recessed. MR. EDMOND briefed the Board that 12,000 square feet of space is under executed tenancy agreements, another 12,000 square feet of space pending execution and 20,000 square feet being negotiated and under letters of intent. He expressed his confidence that all the tenancy required by the bank will be in place in order to close the \$14 million loan.

(10:09 – 10:10/1:05 – 1:07)

**1-2307/2-1**

**AGENDA SUMMARY PAGE**

**REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 4, 2004**

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**DEPARTMENT: BUSINESS DEVELOPMENT**

**DIRECTOR: IAIN VASEY, ACTING**

**SUBJECT:**

PUBLIC HEARING, DISCUSSION AND POSSIBLE ACTION REGARDING A PURCHASE AND SALE AGREEMENT TO ACQUIRE REAL PROPERTY LOCATED AT 500 SOUTH LAS VEGAS BOULEVARD, LAS VEGAS, NEVADA, AT THE SOUTHWEST CORNER OF CLARK AVENUE, APN 139-34-311-152 (\$525,000, RDA SPECIAL REVENUE FUND) - WARD 1 (MONCRIEF)

**Fiscal Impact**

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**No Impact**

**Amount: \$525,000.00**

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**Budget Funds Available**

**Dept./Division: OBD/RDA**

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**Augmentation Required**

**Funding Source: RDA SPECIAL REVENUE FUND**

**PURPOSE/BACKGROUND:**

City Council has already appropriated funds and authorized the Agency to enter into negotiations towards a Purchase and Sale Agreement with the Miles Family Trust and the Ray Living Trust for the acquisition of the Southwest Corner of Las Vegas Boulevard and Clark Avenue, for the purpose of assembling land for future dense, urban, mixed-use development on this and adjacent sites.

**RECOMMENDATION:**

Approval

**BACKUP DOCUMENTATION:**

1. Purchase and Sales Agreement, with Exhibits Attached
2. Location Map

**MOTION:**

**MONCRIEF – APPROVED as recommended – UNANIMOUS**

**MINUTES:**

CHAIRMAN GOODMAN declared the Public Hearing open.

IAIN VASEY, Acting Director, Business Development, reported that staff has negotiated a purchase and sale agreement in the amount of \$525,000 with the Miles Family Trust for the subject property.

There was no further discussion.

CHAIRMAN GOODMAN declared the Public Hearing closed.

(10:10 – 10:11)

**1-2360**



**AGENDA SUMMARY PAGE**  
**REDEVELOPMENT AGENCY MEETING OF: FEBRUARY 4, 2004**

CITIZEN PARTICIPATION: ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISION OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A REDEVELOPMENT AGENCY MATTER NOT LISTED ON THE AGENDA, PLEASE STEP UP TO THE PODIUM AND CLEARLY STATE YOUR NAME AND ADDRESS. PLEASE LIMIT YOUR REMARKS TO THOSE MATTERS UNDER THE EXPRESS JURISDICTION OF THE REDEVELOPMENT AGENCY. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

**MINUTES:**

AL GALLEGO, citizen of Las Vegas, demanded to be provided with financial documentation he requested two weeks ago on the City of Las Vegas Parking Garage. He threatened that if he did not receive them soon, he would announce that the garage was closed on New Year's Eve and the City did not make a penny.

After adjournment of the meeting, MAYOR GOODMAN advised that research revealed that Stewart Parking Garage was open on New Year's Eve.

(10:11 – 10:13/1:15)  
**1-2408/2-280**

**THE MEETING RECESSED AT 10:13 A.M., RECONVENED AT 1:05 P.M. FOR THE REPORT ON ITEM 2, AND ADJOURNED AT 1:07 P.M.**

Respectfully submitted: \_\_\_\_\_  
GABRIELA S. PORTILLO-BRENNER, DEPUTY CITY CLERK  
February 26, 2004

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**Barbara Jo Ronemus, Secretary**